

**BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508**  
**County of Cook and State of Illinois**

**Employee Benefit Consulting Agreement**  
**AON Consulting, Inc.**  
**Office of Finance**  
**(Amend Board Report # 26923 Adopted September 8, 2005)**

**THE CHANCELLOR**

**REPORTS**

that in Board Report # 26923 dated 9-8-05, the Board authorized the Chairman to enter into an agreement with AON Consulting Inc. To complete the actuarial valuation of the Early Retirement Sick Pay; and

that AON Consulting Inc. was required to re-calculate the actuarial valuation of the post employment benefits because of inaccurate data received from Blue Cross Blue Shield; and

that the additional work performed by AON Consulting Inc. resulted in an additional fee amounting to \$11,250.00 to be paid by the District; and

that Blue Cross Blue Shield will reimburse the District \$11,250.00 by applying credit of the same amount to future charges because Blue Cross Blue Shield cannot pay AON Consulting Inc. directly; and

that the Office of the Finance is requesting approval of payment to AON Consulting Inc. in the amount of \$11,250.00 for the additional services performed; and

that the Office of M/WBE Contract Compliance has reviewed the above referenced consulting opportunity and has determined that AON will be working with a certified WBE and since there are no certified MBE's, AON Consulting is being granted a waiver from MBE compliance and therefore is in compliance with our Board approved Participation Plan.

**THE CHANCELLOR**

**RECOMMENDS**

that the Board of Trustees authorize the Chairman to approve the payment to AON Consulting, Inc. in the amount of \$11,250.00 for additional work required to complete the actuarial valuation of the liability under the Early Retirement Sick Pay Plan and receive reimbursement from Blue Cross Blue Shield.

**FINANCIAL**

\$11,250.00 Educational Fund 00003 0010002 00082 00000 0000000 130900

**Respectfully submitted,**

**Wayne D. Watson**  
**Chancellor**

**November 9, 2006 – Office of Finance- District Office**